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While US shares UK concern re political danger that Ghanaians' hopes may be falsely raised re financing for Volta Project, it is by no means convinced project impossible of implementation and it is for this reason we agreed act as catalyst to try to move Project off dead center. As result preliminary conversations with Aluminum industry we believe there is good prospect that sooner or later this resource will be tapped and our role so far has been confined to soundings calculated determine precise nature interest aluminum companies in financing smelter.

We believe therefore US and if possible UK should continue manifest to Ghana Government sympathetic attitude on Volta Project and if and when private interests show tangible interest ~~[illegible]~~ it is hoped UK might join US in considering help in financing public sector.

We concur idea loan such circumstances might be on fixed interest basis. Possibility that Kaiser may make proposal re construction (not financing) dam and power. Our inquiry this time intended elicit general British attitude

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toward assistance in such eventuality. We hope know company decision before Nkrumah visit on basis outlined memo conversation being sent separately.

Dulles

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